Shortfall in Resource Mobilization

702. SHRI ASHWANI KUMAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state the steps, if any, taken by Government to meet the shortfall in resource mobilization resulting from Government's stated inability to achieve the disinvestment target?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): Receipts on account of disinvestment upto September 2002 were Rs. 3022 crore, which is 25.2% of the budgetary estimates for the year 2002-03 as against nil receipt during the corresponding period last year. Government is making all efforts to ensure that the target is met.

Permission to Peerless General Finance Limited in Insurance Sector

703. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Peerless General Finance and Investment Limited has been permitted to enter into the Insurance sector and launch insurance linked savings scheme;

(b) if so, the reasons for allowing a Residuary, Non-Banking Financial Company (RNBFC) to undertake insurance-based business; and

(c) whether Government have received similar requests from any other RNBFC and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The Insurance Regulatory and Development Authority (IRDA) has informed that they have not granted registration to Peerless General Finance and Investment Limited to transact any insurance business.

(b) Does not arise.

(c) No. Sir.

Revision of Prices of LPG and Kerosene

704. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister

of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that oil companies have asked Government to raise the prices of LPG and Kerosene;

(b) if so, what was the justification given by them; and

(c) what was the response of Government?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) In view of the increase in the international prices of LPG and Kerosene post March 2002, the oil companies are of the opinion that the consumer prices of domestic LPG and PDS Kerosene needs to be increased.

(c) The Government is yet to fix the flat rates of subsidy on domestic LPG and PDS Kerosene. Once the subsidy rates are finalised, the consumer prices of these products would be fixed by the oil companies in line with the prices in the inter-national oil market.

Allotment of dealerships for Petrol Pumps

705. SHRI KARNENDU BHATTACHARJEE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Ministry of Petroleum proposes to change the existing guidelines for the allotment of dealership of petroleum products in the wake of the large scale cancellation of allotment.

(b) whether the fresh guidelines have since been framed and if so, the details thereof; and

(c) if not, the reasons therefor; and

(d) by when the revised guidelines are likely to be put in place?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (d) Though the Government advised Oil Marketing Companies, through its letter dated 9.8.2002, that all allotments of retail outlet dealerships/LPG distributorships/SKO-LDO dealerships made on the recommendations of Dealer Selection Boards since 1.1.2000 should be cancelled and the cancelled dealerships/distributorships should be settled through auction on the basis of competitive bidding, the Supreme Court has, in its interim